

*Marlborough Community Development Authority*

*Housing Division*

*255 Main Street Suite 212, Marlborough, MA 01752*

**Motion to Authorize Close Out of MCDA Bank Accounts &  
Consolidate at Citizens Bank**

WHEREAS, Milne, Shaw, & Robillard, P.C. (MCDA CPA) has recommended that the MCDA close out the MCDA's People's, Marlborough Savings, and MMDT-689 bank accounts and transfer such funds into two new accounts at Citizen Bank.

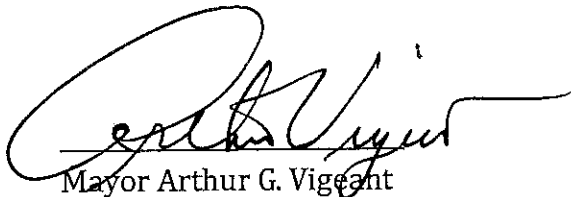
WHEREAS, Milne, Shaw, & Robillard, P.C are recommending that the People's Section 8 Reserve account be consolidated into the existing Section 8 account with Citizens and the accounts from Marlborough Savings (Pet Account) and MMDT be reestablished as new accounts with Citizens

THEREFORE, it is approved that the MCDA will consolidate its bank accounts as listed in this Motion and therefore the MCDA shall have accounts in banking/financial institutions (MMDT and Citizens) with five (5) separate account numbers separated by housing program. Milne, Shaw, & Robillard, P.C recommended retaining the MMDT account for that hosts the MCDA's 400/667 State elderly reserves.

MCDA Members Present:

MCDA Members Absent:

Signatures of MCDA Members Approving this Motion:



Mayor Arthur G. Vigeant  
Chair of MCDA

10/30/14  
DATE